
The FSA Assessments Tool



In collaboration with financial aid professionals, FSA has designed management assessment modules to help schools enhance their services. There are four broad topic areas covered in the modules. They are:

- students,
- schools,
- managing funds, and
- campus needs.

Your business office will probably find that the modules in the managing funds area most relevant to its day-to-day operations. However, we hope that you will explore the modules within the other areas as well.

The seven modules within managing funds are:

1. Disbursing Aid
2. Reporting and Reconciling
3. Fiscal Management
4. Return of Title IV Funds
5. Perkins
 - a. Due Diligence
 - b. Repayment
 - c. Cancellation
 - d. Loan Awarding and Disbursement
 - e. Forbearance and Deferment
6. Federal Work Study
7. FSEOG

The chart on the following pages details the topics covered in The Assessments.

You can find the FSA Assessments Tool modules on Managing funds at



<http://ifap.ed.gov/IFAPWebApp/qualityassurance/funds.jsp>

Category	Module	Description
Students	Student Eligibility	Based on a review of a small sample of student files, evaluates the effectiveness of the financial aid policies and procedures concerned with student eligibility, e.g., citizenship, SSN, status as a regular student in an eligible program, etc.
Students	Awarding Aid	Based on a review of a small sample of student files, evaluates the effectiveness of the school's Title IV awarding procedures, e.g., Pell Grant eligibility and award amount.
Students	Satisfactory Academic Progress	Helps the school determine if its Satisfactory Academic Progress (SAP) policy complies with Federal regulations, e.g., SAP policy is in writing.
Students	Verification	Evaluates the school's procedures related to Verification policies and procedures.
Schools	Institutional Eligibility	Evaluates the management procedures regarding Institutional Participation, e.g., approved Program Participation Agreement.
Schools	Consumer Information	Assists schools with requirements for Consumer Information. Includes all applicable requirements and examples, followed by questions to review Consumer Information requirements in place at the school to determine if these requirements are in compliance with all applicable regulations.
Schools	Default Management	Assists schools in understanding cohort default rate calculations, challenges, adjustments and appeals; and helps schools with preventing students from defaulting on Federal student loans.
Schools	Recertification	Helps the school update its recertification application by providing instructional information and asking for a review of policies and procedures to ensure compliance with all applicable requirements.
Schools	Change in Ownership	Helps schools prepare for the process of a change in ownership and respond to the specific requirements throughout the process. Includes specific instructions for mergers.

Category	Module	Description
Managing Funds	Return of Title IV Funds	Ensures that Title IV funds are handled correctly when a recipient of those funds ceases to be enrolled prior to the end of the enrollment period for which the recipient was charged.
Managing Funds	Perkins Awarding and Disbursement	Evaluates the schools procedures regarding the awarding and disbursing of Federal Perkins Loans.
Managing Funds	Perkins Due Diligence	Evaluates the school's procedures regarding Federal Perkins Loan collections.
Managing Funds	Perkins Repayment	Evaluates the school's procedures regarding Federal Perkins Loan repayment.
Managing Funds	Perkins Cancellation	Evaluates the school's procedures regarding Federal Perkins Loan cancellation.
Managing Funds	Perkins Forbearance and Deferment	Evaluates the school's procedures regarding Federal Perkins Loan forbearance and deferment.
Managing Funds	FSEOG	Evaluates Federal Supplemental Opportunity Grant Program policies, procedures and operations to ensure compliance with these Title IV areas.
Managing Funds	FWS	Evaluates Federal Work-Study Program policies, procedures and operations to ensure compliance with these Title IV areas.
Managing Funds	Fiscal Management	Evaluates the effectiveness of the institution's Title IV fiscal procedures.
Managing Funds	Disbursing Aid	Evaluates the effectiveness of the school's Title IV disbursement procedures.
Managing Funds	Reporting and Reconciling	Evaluates the school's management procedures regarding the effectiveness of and compliance with Reporting and Reconciling.
Campus Needs	Automation	Evaluates management procedures regarding and compliance with automation.
Campus Needs	Administrative Capability	Helps the school determine Title IV and non-Title IV areas where management operations should be assessed.

